

ASSEMBLY, No. 1547

STATE OF NEW JERSEY

219th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

Sponsored by:

Assemblyman ROBERT D. CLIFTON

District 12 (Burlington, Middlesex, Monmouth and Ocean)

Co-Sponsored by:

Assemblyman Dancer

SYNOPSIS

Requires disclosure of original purchase price for land to be sold to a county, county agriculture development board, or municipality for farmland preservation purposes.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



1 **AN ACT** concerning disclosure of purchase price information for
2 farmland being preserved, and supplementing P.L.1983, c.32
3 (C.4:1C-11 et seq.).
4

5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*
7

8 1. Whenever a county, county agriculture development board,
9 or municipality acquires for farmland preservation purposes real
10 property in fee simple or a development easement on real property,
11 the individual, corporation, limited liability company, or other legal
12 entity selling the real property or development easement shall
13 disclose to the purchasing entity, prior to the sale, the price that the
14 individual, corporation, limited liability company, or other legal
15 entity paid for the real property that is being sold or to which the
16 development easement that is being sold is attached.
17

18 2. This act shall take effect immediately.
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20

21 **STATEMENT**
22

23 This bill requires, when selling real property or a development
24 easement on real property for farmland preservation purposes to a
25 county, county agriculture development board, or municipality, the
26 individual, corporation, limited liability company, or other legal
27 entity selling the property or easement to disclose, prior to sale, the
28 price that it paid for the real property.